

NEW YORK HERALD.

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EDITOR AND PROPRIETOR.

OFFICE N. W. CORNER OF NASSAU AND FULTON STS.

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VOLUME XIV. No. 263

AMUSEMENTS THIS EVENING.

ACADEMY OF MUSIC, Fourteenth street.—ITALIAN OPERA.—LA TRAVIATA.
BIRLOTTI'S GARDEN, Broadway.—ITALIAN OPERA.—LA FIGLIA DEL RE.
WINTER GARDEN, Broadway.—ENGLAND AS IT WAS—FOR LADIES—BARRY THE BARBER.
BOWERY THEATRE, Bowery.—SARAH ON KANTO—EUROPE OF PARIS—THE BURGERS OF CALDORE.
WALLACK'S THEATRE, Broadway.—THE ROYALTY—FETTERED.
LAURA KEENE'S THEATRE, 6th Broadway.—THE MONEY BOY.
NEW BOWERY, Bowery.—BOB ROY—LADIES.
BARNUM'S AMERICAN MUSEUM, Broadway.—Day and Evening—JOHN AND HIS BROTHER—LIVING ORNITHOLOGICAL.
REYNOLDS' MINSTER, Mechanic's Hall, 47th Broadway.—BURLESQUE SONGS, DANCES, &c.—WHITE WASH ARMY.
WILSON'S BALCON, Broadway.—HOLMES & CAMPBELL'S MINSTER IN EUROPEAN SONGS, DANCES, &c.—LADIES' DANCE.
NATIONAL THEATRE, Chatham street.—OTHELLO—WARRIOR OF THE GLASS.
CANTERBURY MUSIC HALL, 6th Broadway.—SONGS, DANCES, &c.—LADIES' DANCE.

TRIPLE SHEET.

New York, Thursday, September 20, 1860.

MAILS FOR THE PACIFIC.

New York Herald—California Edition.
The mail steamship North Star, Capt. Jones, will leave this port to-morrow, at noon, for Aspinwall.
The mails for California and other parts of the Pacific will close at ten o'clock to-morrow morning.
The New York Weekly Herald—California edition—containing the latest intelligence from all parts of the world, with a large quantity of local and miscellaneous matter, will be published at nine o'clock in the morning. Single copies, in wrappers, ready for mailing, six cents. Agents will please send in their orders as early as possible.

The News.

We have received some additional intelligence from Europe, brought by the steamship Europa, which left Queenstown on the 9th inst. The latest despatches state that there was good reason to believe that the British government had received despatches announcing Garibaldi's triumphant entry into the city of Naples on the 7th inst. The steamship Bremen, Captain Wessels, from Southampton on the 5th inst., arrived at this port early yesterday morning. Her advices have been anticipated both by the Jura and Kangaroo, and also by telegraph from the Europa off Cape Race.
By a decree of the President of Venezuela, rice, corn, potatoes, salt beef, lard and other necessities may be introduced free of duty "and all importation charges, ordinary and extraordinary," through any of the ports of that republic. The decree will remain in force until repealed by the same authority.
Files of Buenos Ayres papers to July 28 have been received. The question of changing the capital of the Argentine republic was agitating the public mind, but nothing can be done until the Legislature meets. The United States surveying steamer Argentine had returned from an unsuccessful attempt to ascend the Salado. There is no other news.

Senator Seward has made an important speech at St. Paul, Minnesota, of which we give a brief report in another column. In this address he predicts the eventual annexation of British and Russian America to the American Union, and the complete annihilation of the institution of slavery in the United States.

The Breckinridge democratic conventions for the nomination of candidates for Congress from this city met last evening and organized. James H. Lynch was nominated in the Fifth, and Paul B. Bradley in the Sixth district. No nominations were made in the remaining districts.

Mr. Henry, the chairman of the Union monster mass meeting, held at the Cooper Institute on Monday night, has selected a committee of fifteen, on whom devolves the duty of preparing a list of Presidential electors. The names of the committee are given in another column. Mr. Charles O'Connor is the chairman of the committee.

A large public meeting was held last night at the Cooper Institute, convened by the Republican Central Campaign Club. The meeting was addressed by the Hon. Wm. L. Dayton, of New Jersey, at considerable length. An abstract of the speech is given in another place.

By our telegraphic despatches it will be seen that the Prince of Wales has arrived at Hamilton, C. W., the last stopping place of his tour in Canada, and that to-day he is on his way to Detroit. His movements have been similar to those before frequently described, consisting of visits among the school children, lunches, receptions, a ball, inauguration of public works, &c., &c. A meeting of the Council had been convened, and important changes in the Canadian Ministry foreshadowed, the whole being the result of the recent troubles among the Orangemen. Several prominent Southern gentlemen in this city have addressed a letter to the Prince, through Lord Lyons, formally inviting him to visit the South, that he may in person judge of the social condition and agricultural prosperity of that region.

The Commissioners of Emigration received a communication yesterday from the counsel of the Board, citing the State law on the subject of the authority claimed by Dr. Jerome of giving permits to parties entering the Quarantine grounds. He stated his opinion to be that, according to a decision of Judge Leonard, of the Supreme Court, the resident physician of the Marine Hospital is obliged to obey the directions of the Board, and that he would therefore recommend them to adopt a resolution prohibiting the Doctor to grant permits in future if they desire to deprive him of the power which he now exercises in this particular, and to have a copy of the resolution sent to Dr. Jerome. The Board acted in accordance with the suggestions of the counsel, after which they disposed of the ordinary business of the week and adjourned. The number of emigrants landed here last week was 2,635, which brings up the number for the year so far to 77,526. The balance of the commutation money at present is \$12,828 34.

The Board of Education failed to meet a quorum last evening, and therefore their periodical session did not take place.

The beef cattle market was considerably excited yesterday, and prices took a wide range. The bulk of the offerings were poor and hard sale, while prime were in demand and brought \$10, a 10c. per pound. Milch cows were plenty and dull. Veals were in request at previous prices. Sheep and lambs were in large supply, and \$2c. a 50c. per head lower. Swine were steady. The

total receipts, including those at Bergen Hill, were 5,366 hives. 137 cows, 651 veals, 17,379 sheep and lambs and 4,414 swine.

The cotton market was firm and more active yesterday. The sales embraced between 5,000 and 6,000 bales, closing still on the basis of 10 1/2c. for middling uplands, and 11c. for Florida middling, and at 11 1/2c. for New Orleans and Texas middling.

The European news had a depressing effect on the market for breadstuffs. Flour again fell off 5c. to 10c. per barrel, and wheat, from 10c. to 25c. per bushel, owing to a good local and Eastern demand. Corn remained about the same, though closing dull. The decline in flour and wheat in this market, for the week extending from the 12th to the 19th inst. (to-day), may be seen from the following table:—

	Sept. 12.	Sept. 19.	1c. Diff.
Superfine State.....	85 70	80 85	5 85
Extra State.....	6 10	5 10	1 00
Common to choice West.....	5 75	5 30	4 45
do extra.....	6 00	5 00	1 00
do extra.....	6 25	5 25	1 00
Mixed to standard Southern.....	6 10	5 20	9 00
do extra.....	6 35	5 25	1 10
do extra.....	7 00	5 75	1 25
do extra.....	7 25	6 00	1 25

The present decline has been on shipping brands of State and Western.

Chicago spring No. 1..... 1 10
do No. 2..... 1 00
do No. 3..... 90
do No. 4..... 80
do No. 5..... 70
do No. 6..... 60
do No. 7..... 50
do No. 8..... 40
do No. 9..... 30
do No. 10..... 20
do No. 11..... 10
do No. 12..... 00

Weather fine. Market very much depressed. Late arrivals all lost. Chicago No. 1 spring, 10 1/2c. per cental. Ohio wheat, 11c. 50. Flour, 25c. 50. Corn, 30c. 50. per quarter.

The Western people, elated by the first great crop of two years, have, many of them, run into wild speculation. Farmers have borrowed money on their crops to meet interest on their indebtedness. A large proportion of the farms in Illinois, Wisconsin, Iowa and Minnesota are held under bond and mortgage. Should breadstuffs meet with much further decline, the traders and speculators in the West will be thrown back to where they were in 1857. In the mean time, the Western banks, which have fed this speculation, will be likely to suffer, and their difficulties may in that event react upon our institutions at the East. A single large Western firm, having extensive connections in the Western cities, was named to us as having shipped to this market, mainly on speculation, 50,000 barrels of flour. Our traders and speculators, infected by the Western fever, have shipped large quantities of wheat, under advances, to England, on speculation, estimated within two months to have reached not less than one million to one and a half millions of bushels. This has been done under the influence of an easy money market, and liberal loans on the part of the banks. A merchant who came out in the last Liverpool steamer to this port stated on "Change yesterday that the two days' run was experienced before he left had produced a decided change for the better in the appearance of the crops, and that, from all that he could learn, he considered they would fall but little below an average yield, especially about the favorable weather continue for some days longer; nevertheless he thought that Europe would require considerable supplies from this country in the course of the year, but at a low range of prices. Pork was without change of moment, with sales of meat at \$10 00 a \$10 25, and new prime at \$14 a \$14 25. Sugars were in steady demand at full prices, with sales of 1,200 hds., 1,750 bags and about 1,200 boxes, with 575 hds. melado, at rates given in another column. Coffee was firm, but quiet. Freight was in fair demand, and rates steady for Liverpool and quite firm for London and Havre.

The Great Republican Programme of Annexation for the Extinction of Southern Slavery.

A brief but pregnant telegraphic report of the speech of Senator Seward at St. Paul, on Tuesday last, is the commanding feature of our news columns this morning; for here we have the grand comprehensive future of the republic can partly chalked out by its founder and its authoritative apostle.

Our intelligent reporter informs us that this speech of Mr. Seward, in the chief city of Minnesota, is "the great speech of the campaign," and we are prepared to accept his opinion, from the fact that Mr. Seward here discloses the policy by which his "irrepressible conflict" between the North and South, between free white labor and black slave labor, may be brought to a speedy decision. We refer, of course, to his grand republican programme of annexation. Upon this point his speech may be literally translated:—

No point up to this contracts our powers, For the whole boundless Continent is ours.

He anticipates the acquisition of British America, Russian America and Spanish America, and believes that "the man is born who will live to see the American people coming to the harmonious understanding that this is a land of freedom and freemen, and that it is the land of the white man, and that whatever elements there are to disturb its present peace will before long pass away without endangering this great Union." And why should he not anticipate these things, with the events and the circumstances by which he is surrounded?

He is full of enthusiasm in view of the triumph of the republican party in November. In his contemplations of this triumph he has become inspired, and has put on the prophet's mantle. Thus inspired and thus assured, he tells us that "slavery is to-day not only powerless, but without influence in the republic." He is sure that a republican administration is near at hand—an administration which will be signalled by the admission of the new free and anti-slavery States of Kansas, Nebraska, Idaho, Chippewa, Jefferson, Nevada, Washington and Arizona, whereby there will be the overwhelming array of twenty-six free States against fifteen slave States, or a Northern majority of twenty-two in the federal Senate.

This is no idle dream. Kansas, Nebraska and Washington are ready now to be admitted as free States, and the bills for the organization of the other five Territories, with the exclusion of slavery, are lying upon the tables of Congress. Granting that Mr. Lincoln will be elected, with a republican Congress to back him, all these Territories will be admitted as free States before the end of his administration.

Thus, with twenty-six free States, including all the aforesaid new States, republicanized under the administration creating them, what is there to prevent Mr. Seward's election in 1864, and the practical beginning, under his own official direction in 1865, of his grand continental scheme of annexation for the quiet suffocation of Southern slavery? This is the latest interpretation of his original idea of peacefully making all the slave States free States that has yet been given to the world. With twenty-six free States against fifteen slave States, and with three or four of these fifteen sloughing off their peculiar institution, the South will be reduced to complete submission, for resistance will be worse than useless. What, then, will be the refuge of Southern slavery, with the increased Northern abolition pressure of eight or ten new States from the British North American provinces?

Nor is this scheme of annexation a mere delusion. To be sure the progress of the Prince of Wales through said provinces has been a continuous succession of the most enthusiastically

loyal manifestations of a loyal people with which any prince, in modern or ancient times, has ever been welcomed from place to place. But notwithstanding all this, even the London journalists have discovered that the great underlying idea of a "manifest destiny" among these loyal royal people, of the Canadas especially, is their ultimate annexation to these United States. The opportunity, the means and the will for this may also come sooner than we are now prepared to anticipate; for do we not live in an age of the most surprising transformations from monarchical to popular institutions?

But it is enough for our present purposes that Mr. Seward's "one idea" of the peaceful extinction of slavery in the United States has now received a new interpretation. The work is to be done by an overwhelming Northern accumulation of political power; and the eight new free States to be added to the Union under Lincoln's administration will be the prelude to this free continental programme of Mr. Seward. Spanish America will do for our "free colored Americans" of the North who may prefer a warmer climate, and for the surplus black population of the slave States as they emerge into the phalanx of freedom. This whole scheme of Mr. Seward is consistent in all its parts with the broadest statesmanship of an anti-slavery enthusiast.

But the material point in this continental plan of freedom is here. This new epoch of universal liberty begins with the election of Mr. Lincoln as our next President. After his election, should the Southern States agree to "wait a little longer" the issue of revolution, the programme of Mr. Seward will soon be on the highway to fulfilment. But here lies the point of danger. Against Mr. Seward's scheme of an all-absorbing Northern free labor confederacy, there is a widely entertained Southern scheme of an independent slave labor confederacy, looking to the absorption of Spanish North America and the West India Islands as its means of protection, military and commercial, against the North.

The election of Mr. Lincoln, then, will inaugurate a revolution and a new epoch in the history of this country and this continent. It will practically decide the question of peace or war, union or disunion, between a universal free labor confederacy and an independent slave labor confederacy; and thus for the present we leave the subject to the consideration of our commercial interests of New York, who hold in this momentous contest the balance of power in their hands.

THE PRINCE OF WALES AND THE COTTON STATES.—We print elsewhere some very interesting correspondence between the British Minister and a number of Southern citizens now, or recently, sojourning in the metropolis, and representing South Carolina, Georgia, Alabama, Mississippi, Tennessee, Louisiana, Texas and Arkansas, all great planting States. The letter to Lord Lyons—written, we presume, by Mr. Hilliard, of Alabama—is exceedingly well done. It sets forth the fact that the real condition of the cotton States is a matter of the first importance to the English people, who owe much of their wealth and prosperity to the bountiful supply of the great Southern staple which they receive from us, and that the truth as to the workings of the peculiar institutions of the South can only be learned by personal inspection of the system in the States where it can be found in its normal condition, in a "great planting region inhabited by gentlemen who own the soil and laborers who cultivate it." There is no doubt that the Prince and his suite would obtain much valuable information in a tour through the Gulf States, and the circumstance that such a journey cannot be undertaken by the distinguished party is much to be regretted. Lord Lyons states, in his very courteous reply to the Southern invitation, that the Prince may find time to go to Richmond, but cannot proceed south of that point. He can find, to be sure, some large tobacco plantations and manufacturing near Richmond, and see the working of the patriarchal system of labor therein; but such things are managed in the border States upon a comparatively small scale. There is in England, as well as in the United States, a very large number of intelligent persons who have derived a wrong impression of the state of things in the South, and continue in the error of their ways chiefly through ignorance, and it would be a good thing for all parties if the truth of the matter could be proclaimed by some unprejudiced persons. Under these circumstances, the Prince's Southern tour, had he had time to make one, would have been one of the most interesting events in his visit to America. As it is, however, the mountain will not come to Mahomet; so Mahomet must needs go to the mountain; and we recommend our Southern friends to pay their devotions to the Prince in the metropolis.

AUTUMN YACHTING.—We have heard nothing of late of the autumn cruise of the New York Yacht Club, and as the season is close upon us, "if 'twere done, 'twere well 'twere done quickly." It is true this fall campaign of the club was inaugurated only last year; but it was then so successful, and afforded so much satisfaction to all who engaged in it, that we supposed it to be the general desire that it should be made a permanent institution. Of course it is not expected that the yachtsmen will encounter, at this season of the year, all the delightful associations of the watering places, for these will soon be deserted; but they will enjoy what is more healthy, invigorating and beneficial—the bracing breezes of October, and plenty of them, cool days and pleasant nights, and, in a word, be afforded an opportunity of testing their own seamanship and the seagoing qualities of their respective craft in a manner they are only occasionally able to do among the flitting zephyrs of spring or summer. Autumn is also more preferable than any other time in the year for those brilliant contests that have marked the history of the club, and which, notwithstanding the brief existence of the organization, have given it a world-wide renown as the centre of the fastest sailing yachts that at present float upon the waters of the globe. Aside from the benefit and recreation resulting from an ocean sail of two or three weeks, the fact that it keeps alive the spirit of the sport ought to be a sufficient inducement to the owners of our handsome yachts to turn out strong upon an autumn cruise. We are quite sure, from what is already known of the stirring energy of these gentlemen, that it only requires some one to move first to bring about another of those agreeable reunions which all who have participated in so well remember.

The Standard of Our Congressional Representatives and the Grogshop Politicians.

Any person who has taken the trouble to read the list of names that has been classed among the aspirants for legislative and Congressional nominations must have become convinced that the standard of our representatives, both at Albany and Washington, is rapidly descending from the scale that was once considered necessary for men occupying such important positions. So great has been this change that the class who really ought to be placed in those offices no longer consider it an honor to occupy a seat even in our national legislative halls. The cause of this depreciation in the calibre of men who seek those positions is easily accounted for, and is traceable to our corrupt party organizations and the trading professional barroom politicians. It has been brought about through the buying and selling of the grogshop confederacies, who control the primary meetings of our several parties and secure the nomination of their favorites for Aldermen, members of Assembly and Congress.

The most busy set of men in our metropolis just now are unquestionably these pothouse politicians, who are at present laboring with great zeal to secure the nomination of a set of men who represent their order of mankind for all the offices to be filled at the next general election. Their movements, however, would not be worthy of notice or even a passing comment were it not for the humiliating fact that they have, through the apathy of our taxpayers, become our governing class. All of our political parties and organizations have a combination of this bartering and mercenary set of men in the several wards, who are constantly seen hanging around our saloons and brothels—men who have no honest calling, but regular political hangers, living upon the pillage of their associates in office, yet controlling the several party nominations. These men meet and dispose of the several candidates and offices to be filled, with as much ease as a drover sells his stock at the Bull's Head. Our business men have so long silently submitted to the control of this venal class that it has become almost impossible to get an intelligent and worthy representative in our legislative chambers, either State or national. Under the buying and selling of these cabals, the commercial city of the nation is in a fair way of sending to the next Congress third and fourth rate men, who, when there, will be simply the mouthpieces of the cliques that placed them in nomination, instead of men possessing the qualities of statesmen, who are able to cope with the most gifted in our Congressional halls.

This black picture is applicable to both Tammany and Mozart, as well as the republicans. Each of those organizations is cursed with this league, coiling like a boa constrictor around its victims, which neither has the moral strength to shake off. Their special field of operation is at the primary meetings, where they join hands to prevent the men not of their own way of thinking from receiving the nomination. Men of the ability and statesmanlike qualities of Hon. John Cochrane are their special marks, as is plainly to be seen by the great effort that is being made by the cliques in the district which he represents to prevent his re-election. The machinery of the primary meetings is made use of in all its various ramifications to strike down honest and upright men, and for the elevation of their own colleagues; when once nominated they raise the cry of regular party nominations, and thus wheedle our business men into voting for them.

They are first seen laboring to secure their election to the Board of Councilmen or Board of Aldermen, positions which they have neither the natural talent nor education to fill. This point gained, through their piratical schemes and raid upon the rights of the property holders, they become comparatively wealthy in an amazingly short time, and the next that we hear of them they are candidates for Congressional honors—being desirous to have the word Honorable prefixed to their dishonorable names. A dozen or more of these ex Aldermen, who have been quartered at the City Hall until they have grown fat out of the spoils, and have been a disgrace and an eyecore to the city, are now seeking the positions of Congressmen, backed by these buying and selling allies in their several districts.

As humiliating as these facts are, it cannot be denied that we are being governed by this low order of politicians; not, however, by any peculiar strength of their own, but through the inactivity of our better class of inhabitants. Through their influence our representatives in Congress are fast sinking to the standard of our Common Council, which has been so long the standing disgrace of our city. The taxpayers have it in their power to change this order of things. Let them repudiate the nominations emanating from these corrupt sources, bring out their independent candidates, throw off the thralldom that now rests upon them, and put an end to the barroom nominations. There are plenty of men worthy, able and willing to represent this city, if they can do it without descending into the cesspool of the grogshop politicians who control the party nominations on all sides.

New York, as the principal commercial city of the Western Continent, leading all others in wealth and intelligence, should have representatives in Congress who possess that order of talent which will enable them to take a position in our national councils worthy of the first city in the Union, and one that will command the respect and importance which the commercial capital of the nation is entitled to. Let none be sent to Washington but those who are qualified to represent New York in her greatness, wealth, energy and intelligence.

THE ENGLISH CROPS.—VALUE OF ONE WEEK OF SUNSHINE.—During the last month or six weeks great apprehensions of a famine have been felt in England, the weather having been excessively wet. Short-sighted speculators on this side of the Atlantic were rubbing their hands with glee over this prospect—a very bad one for all parties—but they received a sudden check by the latest accounts, from which we learn that a week of bright weather had such a fine effect upon the growing crops that they will come nearly up to the average yield. The momentary panic in England is important for more ways than one, and it is another proof of the demand for food by the dense population of Great Britain is so near to the supply that a few days of sunshine make the most enormous difference in the state of the market. Now the population of the British empire increases rapidly, and the production does not keep pace

with the consumption, so that our English cousins must look to us for their grain, as well as their cotton and tobacco. The demand, however, will not be a fluctuating one, but regular and steady; and while we have constantly increasing crops, there will be no difficulty in the way of our feeding all Europe at fair prices. California alone can raise wheat enough to make up any deficiency in England. So our farmers and grain dealers must be satisfied with a moderately active market and fair prices, but no forestalling or speculating in famine. The day for that sort of thing has departed, never, we believe, to return.

The End of Walker—Phases of Filibusterism in America and Europe.

The execution of Walker, which we presume may be accepted as a thing that has occurred, marks the end of one era in filibusterism and prepares the way for another, which, from present appearances, will not be very long in developing itself.

The movement that has received on this continent the name of filibusterism, is one of the phases of the popular effervescence that characterizes the middle period of the nineteenth century, and, though looked upon by the superficial observer as having been a failure, it has produced remarkable results already, and is destined to work still greater changes. The origin of American filibusterism in the present era properly belongs to the efforts that were initiated some fifteen years since by the Cubans to throw off their colonial dependence on Spain. The flight of Lopez from Cuba to this country in 1858 marks the initiation of the movement here. Pleading the cause of a people striving for independence, Lopez found among us ready listeners and many sympathizers, and the years 1850 and 1851 record his two unsuccessful expeditions, and death upon a scaffold in Havana. His execution delayed for a while the movement, but did not kill it, and the steps that were taken soon after by the Spanish government to initiate a system intended to end in the abolition of slavery in Cuba led the people of that island to look again for assistance from those who, in this country, sympathize with them.

In the year 1854 a formidable expedition was organized in the Southern States, under the lead of the late General Quitman. A variety of circumstances combined to prevent its departure from our shores, and Quitman eventually resigned into the hands of the Cubans again the powers which had been conferred upon him by the Junta and numerous revolutionary clubs in that island. His resignation marks the close of the first era of modern American filibusterism. Although it produced no ostensible results, its effects upon the system of colonial government in Cuba were great and palpable. For a time at least the home government has abandoned the policy of abolishing slavery in the island, and has materially softened the character of its rule. It has, in fact, been brought to the verge of granting to the Cubans representation in the Cortes—a thing in direct opposition to the Tacon policy of government in Cuba, which was the true progenitor of Cuban filibusterism.

The disbanding of the Quitman organization left the active elements of filibusterism without a field, and prepared the way for Walker, who came forward in 1855 as a leader. The magnitude of the resources which his appearance in Nicaragua called into active play awakened the attention of the world and alarmed the cabinets of Europe. But Walker had not the genius to perceive nor the wisdom to combine the vast intellectual and material elements that spontaneously offered themselves to his guidance. None of the leaders in the old school of Quitman joined him, for they soon saw that between Walker and themselves there were immense differences in aim and in policy. The strong native party in the country that had at first accepted him fell away from him. The moneyed interests here that had supported him tired of his mistakes and left him. The popular element that followed him felt the effects of his errors, and rapidly dwindled down to a small band of adventurous and brave spirits, with nothing to lose and everything to gain, and the governments found him, thus abandoned, an easy object to deal with. His recent expeditions have been petty affairs, and his fate will awaken little sympathy anywhere.

Thus close the second era of American filibusterism, and its end here is marked by its uprising in Europe. The movement of Garibaldi from Sicily has all the characteristics that marked the filibusterism of Lopez and Quitman, with this important difference, that here Lopez and Quitman were disappointed and opposed by a timid policy on the part of the Cabinet at Washington, while Garibaldi is countenanced and supported by half the Cabinets of Europe, the other half being prevented from armed intervention against him. Under such circumstances, European filibusterism is in the full tide of success, and will give the finishing stroke to the proclaimed policy of Louis Napoleon, that "Italy must be free from the Alps to the Adriatic." In the meantime American filibusterism sleeps, and it is not at all strange that some portion of its elements should find employment in Italy. We have seen that enterprising purveyors of ships and munitions, aspiring soldiers and surgeons, and adventurous spirits of various kinds, have crossed the ocean from here to join the European filibuster Garibaldi.

While this is going on in the Old World, circumstances are combining here to develop the third era of American filibusterism. The removal of Walker leaves the field open for a new leadership, of a higher and more statesmanlike character, and events are preparing the elements for the hand of some coming man. Mexico is dropping to pieces; Spain is agitating the politics, elements in the countries south of us to further her views—taking further possession of St. Domingo, planning an expedition against Vera Cruz; the Panama isthmus is dropping away from the confederation of New Granada; and our Pacific empire is striding rapidly towards Lower California and Sonora. At home our mercenary spirits are now busy with a Presidential canvass; but that will soon be over, and then it will be strange indeed if, out of the numerous elements that exist, a new germ of filibuster enterprise does not spring up. In such an event it can have but one final object, no matter what phase its first appearance may take. Spain is the Austria of America—the Bourbons that hold her throne are counterparts of the Hapsburgs; Mexico and Cuba are our Italy and Sicily, and an American Garibaldi is all that is needed to initiate the third era of American filibusterism.

Wall Street and the Signs of the Times.
Wall street, for some months, has been in a state of unusual excitement. From the moment when it became evident that the Western crops would prove successful—a great yield—railroad securities began to advance, and they have continued to do so from that day to this. It is an advance in anticipation of results. The grain is to be carried over the railroads—the railroads are to move it at a profit—the profit is to be distributed in dividends—hence the stocks rise one, two, three, four, yes, five hundred per cent! Bonds also rise in the same ratio—rise until they reach prices even beyond those at which they were originally sold in the New York market years ago. The rise in this kind of material is full equal to fifty millions of dollars in six months. Our readers will not credit this, and yet it is a truth susceptible of ample proof. Many things have added to produce this great advance in prices. It began when the banks were loaded with the surplus capital of a suspended commerce, and this capital was freely and gladly loaned at low rates of interest, and these loans taken as collateral security. The banks have continued to grant the same facilities up to the date, but they are charging more for their money. Through these means the banks have been able to keep up their loan line to \$130,000,000—a sum beyond their ability to maintain, a sum never approached but once before.

They did this at a time when, by common consent, the merchant and the trader stood at the banks did this large business in a speculative direction, when nothing of a legitimate character could be found to employ their resources. They dashed into the illegitimate method making money—became banks of hazard—were open to every passer-by who chose to try hand or take a chance in the game. The result before the country: a surging sea of speculation in railroad securities—an advance of from one to five hundred per cent within months—prices still upon the top of the wave and all the speculative appliances daily brought to bear upon the market to keep up the excitement.

In the published accounts of the singular prosperity which has fallen so bountifully on railroad property in so short a time, we see nothing but the most glowing drapery—"receipts of last year." No allusion to the character of the eventful year; no reference to expenses, which from a dark necessity, must be greater than ever before; nothing but "receipts over year." Perhaps such has been the improvement in both the morals and the management of our railroad men that there are no expenses any more in running a road; the receipts are all profit. No other hypothesis can explain the infatuation of the present hour.

There is, however, a change in the market, and a growing change in the feeling of the community in relation to other matters which may at an early day test the strength and power of this extraordinary speculative structure. It cannot be denied that it has thus far purely speculative. There have been no permanent investments made. On the contrary, the quiet and thoughtful man who lived through the past few years with his pockets full of bonds and stocks, has taken his money and left his shares and bonds in the hands of the Wall street men, as the sequel will show.

This change in the money market is caused by the demands of commerce. The West requires capital to move its crop, the importer to pay for their goods. The natural demand for a reviving trade must be met; hence, seven cent instead of four; hence, twelve per cent instead of seven or eight; a decline in price and the usual Wall street liquidation in midst of panic and disorder. There is method of averting this calamity. It is logical sequence of the folly of the past months.

If, superadded to the change in the price money, the public mind should receive the impression that the institutions of the country were about to be tried as they never have been, and that this trial lies with short sixty days of the present hour, hazardous but little to declare that there is a fearful day of reckoning ahead. And what is not this trial to be made? We have labored most industriously to show, for a long past, for what way alone it could be averted. The signs of the times point unmistakably to a cloudy and unsettled future. He alone who looks to the coming changes in the market and prepares to meet them. It is not the State alone that is called upon to put its house in order.

THE ATTITUDE OF THE TRIBUNE AND THE POST AND SENATOR SEWARD.—There is no better evidence of the existence of "impending crisis," a war of races, the republican party, than the present attitude of the two leading organs of that party in this city—the Tribune and the Evening Post. Two journals, so long accustomed to sing songs of regular party nominations, have, become disgusted with the dunces doing generally of a portion of their associates and have, of late, fallen into the habit of singing out in meeting. They no longer try to gauge the fact that at least a portion of the party is corrupt and rotten to the very core, but, on the other hand, admit that the party were under the control of designing men, used for mercenary purposes. From their recent course we are led to infer that they have undertaken the Herculean task of cleaning Augean stable, so long occupied by Weed's kinsman.

These attacks, however, have another and more significant bearing. Whilst pointing out batteries against the members found voting the peculating cabals of the last remarkable Legislature, as well as the chief of the Albany lobby, they are, in reality, striking at Seward. Those parties who were engaged in the pillage of the State treasury and special patrons of Seward, are the pets and special patrons of Seward of Auburn, from Weed down. They are the men upon whom he relies for assistance whenever he desires political advancement. This was the case that Greeley encountered at Chicago, and, marching forth like David going to meet Goliath, he routed the whole army with pebble stone and his sling. Should Seward sire a re-election to the United States Senate he will look to the very persons at whom the Tribune and the Post are pointing their guns to accomplish it.

Under the cry of corruption they are, therefore, carrying on a contest of more significance than most people imagine. Old scores are from being settled, and if Weed should die that his McQuades, his Millers, his Mouls and Crockers of the last Legislature should be returned, the 6th of November may again Greeley a conqueror and Senator Seward a